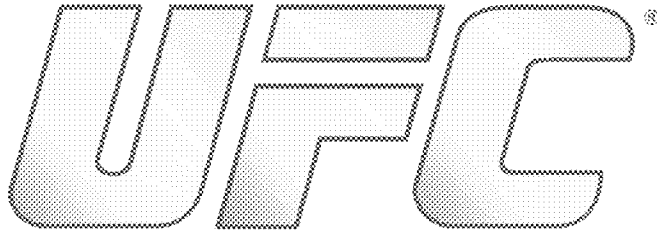


# Exhibit 88

ZUF-00162329 (excerpted)



# **Zuffa, LLC d/b/a Ultimate Fighting<sup>®</sup> Championship<sup>®</sup>**

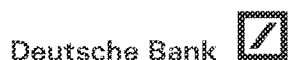
## **Confidential Information Memorandum**

### **\$100,000,000 Incremental Term Loan**

October 2009



A Passion to Perform.





## Key investment considerations

Highlight	Rationale
Established brand name	<ul style="list-style-type: none"> <li>■ UFC is the original promoter / producer of MMA sporting events</li> <li>■ World's most profitable and widely recognized MMA franchise</li> <li>■ #1 closed circuit provider in history of combat sports</li> <li>■ #1 worldwide pay-per-view event provider since 2006</li> <li>■ Complete brand control enables unique monetization opportunities</li> </ul>
High barriers to entry	<ul style="list-style-type: none"> <li>■ 16 year history provides first mover advantage and an unparalleled content library</li> <li>■ Difficult to replicate domestic distribution model</li> <li>■ <b>Vast majority of top fighters under multi-fight exclusive contracts</b></li> <li>■ UFC platform offers fighters superior opportunities to monetize their potential in sponsorship and licensing royalties</li> </ul>
Strong credit metrics and free cash flow	<ul style="list-style-type: none"> <li>■ As of 2Q09, LTM debt to EBITDA ratio of 3.2x and interest coverage of 4.6x</li> <li>■ Traditional credit metrics understate credit strength due to minimal maintenance capex needs</li> <li>■ Scalability of content leads to high margin incremental revenue</li> <li>■ Minimal capital spend necessary for continued growth</li> <li>■ Pro forma leverage for the transaction will be 3.3x based on expected September 30, 2009 LTM EBITDA of \$126.2 million</li> </ul>
Proven and experienced management team	<ul style="list-style-type: none"> <li>■ Fertitta brothers have strong relationships in the entertainment industry with proven track record for developing growth businesses</li> <li>■ 14 year Executive Director of the Nevada State Athletic Commission (Marc Ratner) acts as liaison with regulatory bodies throughout the world</li> <li>■ Principals experienced in operating in a highly regulated environment</li> </ul>
Widespread jurisdictional expansion	<ul style="list-style-type: none"> <li>■ Regulated in 40 states, significant progress being made for major U.S. markets of New York and Massachusetts, and in Ontario, Canada</li> <li>■ Strong relationships with athletic commissions</li> <li>■ Standards above and beyond athletic commission requirements further protect fighters</li> </ul>
Multi-platform, international growth opportunities	<ul style="list-style-type: none"> <li>■ Worldwide distribution outside North America has massive growth potential, currently at only 285 million homes</li> <li>■ Entered into a distribution agreement with Inner Mongolia television in June 2009, marking the first time in history that UFC will be seen on TV in China</li> <li>■ Entered into multi-faceted content agreement with Grupo Televisa to showcase UFC events in Mexico beginning in July 2009</li> <li>■ Recently launched live and taped programming on ESPN U.K.</li> </ul>
Premium content provider to highly coveted M18-34 demographic	<ul style="list-style-type: none"> <li>■ Television ratings consistently exceed NBA, MLB and NHL among coveted M18-34 demographic</li> <li>■ Multi-program television contract with Spike TV through 2011</li> <li>■ Over 50 hours of programming per month on average on Spike TV in 2010 including two seasons per year of <i>The Ultimate Fighter</i> reality TV series</li> <li>■ Season 10 of <i>The Ultimate Fighter</i> is currently top rated show on cable for M18-34</li> </ul>

